

Shropshire Council  
Legal and Democratic Services  
Shirehall  
Abbey Foregate  
Shrewsbury  
SY2 6ND

Date: Wednesday, 11 March 2020

**Committee:  
Pensions Committee**

**Date: Friday, 24 July 2020**

**Time: 10.00 am**

**Venue: THIS IS A VIRTUAL MEETING - PLEASE USE THE LINK ON THE AGENDA TO LISTEN TO THE MEETING**

**Members of the public will be able to listen to this meeting by clicking on this link:**

**[Link to Pensions Committee 24 July 2020](#)**

**Please note that this meeting will be made available through Microsoft Teams Live Events - your device will need to meet the minimum specification as detailed on the Microsoft website at this link: [Device Specification](#)**

- **You will need to download MS Teams (free) and click on the link to listen to the meeting if you are using a PC**
- **If using a mobile device, you will need to download the MS Teams app (free) before clicking the link**
- **Use the link at 10.00am pm on the day of the meeting and click on 'Join as Guest'**
- **You may receive an error message or a request for login details if you try to gain access before 10.00am**

You are requested to attend the above meeting.  
The Agenda is attached.

Claire Porter  
Director of Legal and Democratic Services

**Members of the Committee:**

Thomas Biggins

Chris Mellings

Brian Williams

Michael Wood

**Co-opted Members (Voting):**

Rae Evans  
Malcolm Smith

**Co-opted Members (Non-Voting):**

Jean Smith (Pensioner Representative)  
Laura Hoskison (Employee Representative Shropshire Council)  
Vacancy (Employee Representative)

**Substitute Members of the Committee:**

Roy Aldcroft (SC)  
Roger Evans (SC)  
Alexander Phillips (SC)  
Robert Tindall (SC)  
Adrian Lawrence (T&W)  
Leon Murray (T&W)  
Vacancy (Pensioner Rep)  
Vacancy (Employee Rep)

Your Committee Officer is:

**Sarah Townsend** Committee Officer

Tel: 01743 257721

Email: [sarah.townsend@shropshire.gov.uk](mailto:sarah.townsend@shropshire.gov.uk)

# AGENDA

## **1 Election of Chairman**

To elect a Chairman for the forthcoming year.

## **2 Apologies and Substitutions**

To receive apologies for absence and notification of any substitutions.

## **3 Appointment of Vice-Chairman**

To appoint a Vice-Chairman for the forthcoming year.

## **4 Disclosable Pecuniary Interests**

Members are reminded that they must not participate in the discussion or voting on any matter in which they have a Disclosable Pecuniary Interest and should leave the room prior to the commencement of the debate.

## **5 Minutes of the Previous Meeting (Pages 1 - 6)**

The Minutes of the meeting held on 24 January 2020 are attached for confirmation

Contact: Sarah Townsend (01743 257721)

## **6 Public Questions**

To receive any questions or petitions from members of the public, notice of which has been given in accordance with Procedure Rule 14. The deadline for this meeting is 10.00 a.m. on Wednesday 22 July 2020

## **7 Climate Stewardship**

Ms Amelia Gaston and Ms Valborg Lie, LGPS Central, will be in attendance to present this item.

## **8 Corporate Governance Monitoring (Pages 7 - 64)**

The report of the Investment Officer is attached.

Contact: Ben Driscoll (01743 252079)

**9 Pensions Administration Monitoring (Pages 65 - 76)**

The report of the Pensions Administration Manager is attached.

Contact: Debbie Sharp (01743 252192)

**10 Delegated Decisions (Pages 77 - 80)**

Report of the Head of Treasury and Pensions is attached.

Contact: Justin Bridges (01743 252072)

**11 Exclusion of Press and Public**

To consider a resolution under paragraph 10.2 of the Council's Access to Information Procedure Rules that the proceedings of the Committee in relation to the following agenda Items shall not be conducted in public on the grounds that they involve the likely disclosure of exempt information as defined by the categories specified against them.

**12 Exempt minutes of the Previous Meeting**

The exempt Minutes of the meeting held on 24 January 2020 are attached for confirmation.

Contact: Sarah Townsend (01743 257721)

**13 Investment Strategy Review**

Mr Louis-Paul Hill, Aon, will be in attendance to present this item.

**14 Equity Protection Update**

Mr Louis-Paul Hill, Aon, will be in attendance to present this item.

**15 DRC Property Debt Fund**

Mr Louis-Paul Hill, Aon, will be in attendance to present this item.

**16 PIMCO PARS Update**

Mr Louis-Paul Hill, Aon, will be in attendance to present this item.

**17 Insurance Linked Securities update**

Mr Louis-Paul Hill, Aon, will be in attendance to present this item.

**18 Investment Monitoring - Quarter to 31 March 2020 (Pages 81 - 124)**

The exempt report of the Head of Treasury and Pensions is attached.

Contact: Justin Bridges (01743 252072)

**19 Governance (Pages 125 - 130)**

The exempt report of the Pensions Administration Manager is attached.

Contact: Debbie Sharp (01743 252192)

**20 New Employers (Pages 131 - 136)**

The exempt report of the Pensions Administration Manager is attached.

Contact: Debbie Sharp (01743 252192)